

Attachment "B" revised – page 2

Summary of Permanent Funding Sources Vermilion						
Source:	Amount	% of Total	Rate	Term (years)	Amort. Period (years)	Annual Debt Service
CICCAR Loan	\$2,160,000	27.5%	6.125%	30	30	\$157,493
NCHFA RPP Loan	\$800,000	10.2%	1.00%	20	20	\$12,427
City of Durham Loan	\$193,506	2.5%	1.00%	20	20	\$3,006
State Refund Credit Loan	\$694,174	8.8%	0.00%	30	30	\$0
Equity: Federal Housing Tax Credits	\$3,892,111	49.6%	Estimated pricing on sale of tax credits:			\$0.87
Deferred Developer Fee	\$105,040	1.3%				
TOTAL SOURCES	\$7,844,831	100.0%				\$172,926